

From: frederick92989@yahoo.com
Sent: Sunday, September 13, 2015 4:21 PM
To: e-OED
Subject: DOL Limiting Choices in IRAs

Mr Thomas Morse
6700 Roosevelt Way NE ,A-103
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9/13/2015

Dear Labor:

Without the ability to use options in my IRA account,I am powerless to take some of the risk out of investing. I would be forced to dump holdings indiscriminately out of fear of a downturn(which may never materialize) and would be severely inhibited from committing principle when the time seems appropriate. Mindfulness would be prevented from entering the process--in short I would be prevented from managing my self directed account.

I self manage my account specifically to avoid the fees associated with paying someone else to do it for me. If an IRA account holder does not want to do this(take responsibility) then expect to pay dearly for someone else to do it -- that's just reality! Over the course of 30 years I will save myself well over \$100,000 in fees. That's pretty darn good money for taking the time to educate oneself. Trying to Legislate for those who can not or will not take responsibility and penalizing those who do is NOT WHAT AMERICA IS ABOUT. This will hurt Democrats that are trying to pull themselves up from a job market that increasingly has no income security,substandard wages that fall in purchasing power year after year (I am one of them) for the foreseeable future. Closing the door to Democrats that have not yet awakened to the opportunity to better themselves(through education) is NOT a Democratic Party principle.This proposal is the kind of policy that Vladimir Putin or a Beijing Party functionary would champion as a solution to a problem.

Granted, the choices in most pension and 401k plans are "generalist mediocrity" to say the least. I have a couple of those which I consider pretty much dead money savings accounts. Up and down, up and down with the general market -net-- have gone nowhere in 10 years.Throw in fees(well deserved ones and not so well deserved) and it stinks even worse.

I have been a solid Democrat for 25 years and voted for Clinton and Obama twice. If this proposal comes to pass, my relationship with the Democratic Party will be ended--finis.I cannot(in good conscience) support people or organizations that choke off opportunities for the Common Man--opportunities that were afforded to me. The policymakers are just wrong on this one.

Sincerely,

Mr Thomas Morse